

# Mining Review 14th April 2024

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Capricorn Metals Karlawinda Mine

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Silver slipped back to just under \$28 per ounce, after earlier

being close to \$30 intraday.

On the industrial side, **copper** had a quiet week after the recent charge, but **nickel** soared nearly 5%, after the recent long fall, and is now trading at \$8.19, well above the recent \$7.40 low.



The big news of the week, and one that disappointed me a great deal, was **Karora Resources** announcing a merger with ASX listed **Westgold**.

I thought Karora would grow by acquisition, being in a strong financial position, and mining in Western Australia, where there are an abundance of opportunities to grow. So, I'm personally very disappointed they have taken this route, and I have sold over half my holding already, there are many other producers worth investing in at the moment, so I want to put my money to work somewhere positive.

Karora are offering the incentive of shares in a newco, but in my personal experience they don't work out well, so I'm not allowing the offer of free shares to distract me from selling a stock that has hit the buffers for now, and putting the funds to work elsewhere.

**Capricorn Metals** and **Orla Mining** reported strong starts to 2024. These are well run companies growing by acquisition, and very successfully too. This is why I invested in Karora, as I expected them to follow this model.

I increased my holdings in both these companies this week, using some of the Karora funds.

Exploration companies are off my radar currently as the action is with the producers with the gold price spiking, but I did add a few **Pacgold** to my existing holding, to bring down my average cost. They seem to have a district scale project, so one I'm happy to buy and put in the bottom drawer whilst they continue to explore the Alice River region.



Significant news from our watchlist companies this week is listed below, click the links to be taken to the full story.

[\*\*Orla Mining Started 2024 with Strong Operating Performance\*\*](#)

[\*\*G Mining Ventures Provided a Tocantinzinho Project Update\*\*](#)

[\*\*Calibre Mining's Q1 Gold Production On Track To Deliver FY 2024 Guidance\*\*](#)

[\*\*Karora Resources Announced a Merger With Westgold\*\*](#)

[\*\*Karora Resources Q1 Results Hampered by Wet Weather\*\*](#)

[\*\*Capricorn's Karlawinda Mine Delivers Strong Cashflow\*\*](#)

[\*\*Mining Review 7th April 2024\*\*](#)



## Market data

### Weekly Price Changes

(US\$ unless stated)

<b>Metal Prices</b>	<b>140424</b>	<b>Weekly % change</b>
Gold price in UK £	1886	2.17%
Gold	2345	0.69%
Silver	27.96	1.64%
Palladium	1057	5.38%
Platinum	981	5.60%
Rhodium	4725	0.00%
Copper	4.23	-0.70%
Nickel	8.19	4.87%
Zinc	1.23	6.03%
Tin	14.45	12.02%
Cobalt	12.78	0.16%
Manganese	3.06	0.00%
Lithium	15130	2.76%
Uranium	89.1	1.83%
Iron Ore	108.6	10.14%
Coking Coal	242	6.14%
Thermal coal	132	2.40%
<b>Metal ETFs</b>		
GLD	216.89	0.83%
GDX	33.76	-0.24%
GDXJ	41.99	0.24%
Sil	31.46	1.32%
SILJ	11.19	0.54%
GOEX (PCX)	27.62	-1.67%
URA	30.22	-1.05%
COPX	45.48	1.88%

HUI	262.96	-0.83%
Gold / Silver ratio	82.87	-2.11%

**[Click HERE for Spot Metal Prices](#)**

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Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

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